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App. F. IX-4

Previous References

C-2299-25

1936-37
(C-2)

File No. 100-28

Serial Nos.

Letter References.

57 106-26 C-4)

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GENERAL AND REVENUE SECRETARIAT.

Serial Nos. *one*

Part B for *Sept 36.*

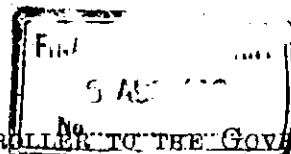
SUBJECT.

*Report on the examination of the accounts of the
Bank of Mysore Ltd. for the half year ending
30-6-1936.*

Pice

CONFIDENTIAL.

C-2-106-36 1



27

In reply please quote reference
to No. 17 / Spl. Encls 3

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

Bangalore, dated 25th August 1936



FROM

A. N. RAGHAVACHAR, Esq., M.A.,

Comptroller to the Government of
His Highness the Maharaja of Mysore,

Bangalore.

TO

S. SHAMANNA, Esq., B.A.,

Financial Secretary to the Government of
His Highness the Maharaja of Mysore,
B a n g a l o r e.

SIR,

I have the honour to forward herewith the report on the
examination of the Accounts of the Bank of Mysore, Ltd. for the
half year ending 30th June 1936 made by Mr. E.V. Ganapati Iyer,
Deputy Comptroller, together with a copy of the Balance Sheet
as at 30th June 1936 and the Directors' Report to the Shareholders

Sent for perusal.

I have the honour to be,
Sir,

Your most obedient servant,

Noticeable points are
Auditor's report. Directors' dues. (Statement)

A. N. Raghavachar
COMPTROLLER.

Mr. C. V. Narasimha Iyengar Rs. 1105-0-6.

MCB. The Security is stated to be "one share
of Tata Power Co Ltd" MSR
on face & market value 26/8/36
of an share are not given.

Mr. P. Subbaramu Chetty Rs. 21834-8-9 against a
memo of Rs. 20000. What exactly this
"memo" represents & how the excess of Rs. 1834
is covered are not known. Memo is only a Pro. note.
Mr. R. Venkatasubbia - 20199 against 20000.

The excess over the Cover in both the
Cases is probably interest due.

Half Yearly Report of Mysore Bank

General & Revenue
Secretariat.

File No.

of 193

[App. F. III-2]

Serial
No.

Directors' Report. The Director & Comr

(interim) for the half year ended
30.6.36 are 12.1/2 & 2.1/2. Inspectors,
while the Imperial Bank of India
have declared a dividend of 12.1/2.

Sales for personal or others.

SK
28/8

Fl. Sany)

W
28/8

What is B.R.O. noted
against this 4 & 5? What is the rate

28/8
W
29/8

By receivable orders - for collecting
Hundis etc on behalf of the two
clients; - money due to them in
respect of their business transactions
in Dhoofuril. This was ascertained
from Mr. Ganapathiya, who adds that
the items ^{against} 4 & 5 are not uncovered loans.

SK
29/8

Fl. Sany)

W
31/8

For personal

31/8

may be recorded.

3-9-36

W
31/8

Report on the examination of the Accounts of the -
Bank of Mysore, Ltd. for the half year
ending 30th June 1936.

1. The Accounts of the Bank were examined by me along with Messrs Fraser & Ross, Bank's Auditors.

2. The enclosed Balance Sheet was verified with the ledgers of the Head Office and the certified returns of the Branches.

3. The investment loan and other ledgers show that the condition prescribed in G.O. No. Fl. 3685-745/G.F.227-33-1 dated 6th January 1934 regarding investment of 50% of the Bank's Capital Deposits and other funds within the limits of the State including C. & M. Station, Bangalore, is fully complied with.

4. The Bank has not lent money on the securities of immovable property except as collateral security.

Subs.
There has been
gravel
[(N.B.: - In some instances large loans are granted on the On Demand Notes and the collateral immovable property is the main form of security).]

5. The Bank has not engaged in operations connected with Foreign Exchange.

6. A statement of loans and advances obtained by the Directors of the Bank or by the Firms and Companies in which they are interested is enclosed herewith.

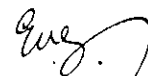
7. The Securities deposited by Government with the Bank for safe custody are verified with the entries in the Registers kept in the Comptroller's Office and found correct.

Ed. Gananath
DEPUTY COMPTROLLER.

DEBTS DUE BY DIRECTORS AS ON 30-6-36.

Name.		Amount.	Security.		(Remarks).
1.	Rao Bahadur B.K. Garudachar o/a Essenflour Products Ltd. ...	Rs. 16,056 4 5			The remaining items of the attached properties of late Mr. M.L. Vardhamaniah have been purchased by the Bank for Rs.16,608-8-0 on 7-7-1936. Await confirmation of the sale.
	-do- o/a Loan Account of Mr. S.V.Krishnaiengar and Mr. S.K.Venkatarangiengar as guarantor. ...	5,973 5 0			
2.	Mr. C.V. Narasimhaiengar. ...	2,121 12 0			Jointly with Yellappa and others.
	-do- Overdraft Account Mr. C.V. Narasimhaiengar & others. ...	1,105 0 6			One share of Tata Power Co. Ltd. ?
3.	" P. Subbarama Chetty. ...	21,834 8 9			Memo for Rs.20,000/-.
4.	" D.S. Mallappa. ...	8,182 4 0			B. R. O. 
	" -do- Overdraft at Tiptur (Current Account). ...	3,878 14 8			Mortgage Deed for Rs.20,000/-.
5.	" G.K. Mallappa. ...	3,134 3 0			B. R. O. 
6.	" T. Nanjappa. ...	15,756 2 0			Guarantee to the loan account of Mr. Tubegere Mud-veerappa with Mr. S. Sivappa.
7.	" M. Venkatasubbiah. ...	20,199 13 0			Memo for Rs.20,000/-
		Total. Rs 98,242 3 4			

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REPORT OF THE DIRECTORS

OF

The Bank of Mysore, Ltd.

FOR THE HALF-YEAR ENDED 30th JUNE, 1936.



The Directors have pleasure in submitting to the Shareholders an interim Balance Sheet, and Profit and Loss Statement as at 30th June, 1936. The Auditors' Report is also annexed.

The result of the Bank's working for the half-year is a surplus of Rs. 2,35,534-11-10 which, added to the balance brought forward from 31st December, 1935, *viz.*, Rs. 1,07,764-5-6, amounts to Rs. 3,43,299-1-4 as the sum available for distribution and which the Directors have disposed of as follows:—

	Rs.	A.	P.
In payment of an interim Dividend at the rate of <u>12%</u> per annum <i>plus</i> a <u>Bonus of 2%</u> per annum, free of Income-tax, on the paid-up capital absorbing	1,40,000	0	0
Transferred to Contingent Account	75,000	0	0
Carried forward to next account	1,28,299	1	4
TOTAL ...	3,43,299	1	4

The Directors hope that the result of the working for the half-year will be considered satisfactory.

The interim Dividend will be payable on 30th July 1936.

By Order of the Board,
M. H. DASTUR,
Offg. Manager.

THE BANK OF MYSORE, LIMITED,
Avenue Road, Bangalore City,
15th July 1936.

THE BANK OF

BALANCE SHEET

LIABILITIES.

Capital—

Authorized 20,000 shares of Rs. 100 each	20,00,000	0	0
Subscribed 20,000 shares of Rs. 100 each		20,00,000	0 0

Reserve Fund	24,25,000	0	0
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Deposits—

Fixed Deposits	1,12,85,136	0	7
Thrift Deposits	19,67,974	0	11
Current and other accounts	1,14,36,337	8	7
	2,46,89,447	10	1

Staff Provident Fund	3,08,307	11	10
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Unclaimed Dividends	15,712	13	4
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Profit and Loss Account—

Balance as per last Balance Sheet	3,68,603	5	6
Less Transferred to			
Dividend account	1,40,000	0	0
Reserve Fund	1,00,000	0	0
Bonus to Staff	20,839	0	0
	2,60,839	0	0
	1,07,764	5	6
Add—Profit for the half-year to date	2,35,534	11	10
	3,43,299	1	4

Rs. 2,97,81,767 4 7

K. P. PUTTANNA CHETTY	Chairman.
B. K. GARUDACHAR	S. L. MANNAJI RAO
T. NANJAPPA	M. VENKATASUBBIAH
D. S. MALLAPPA	C. V. NARASIMHENGAR
G. K. MALLAPPA	MIRLE N. LAKSHMINARANAPPA
P. SUBBARAMA CHETTY	

Directors.

REPORT OF THE AUDITORS TO THE

We report that we have examined and compared the Balance Sheet of the Bank of Mysore, Limited, certified returns from the Branches and have obtained all the information and explanations we have required. In our opinion such Balance Sheet is drawn up in conformity with the Law, and exhibits a true and correct view of the position of the Bank as shown by the books and returns of the Bank.

BANGALORE, 9th July, 1936.

Dr.

PROFIT AND LOSS ACCOUNT FOR THE

To Salaries including Provident Fund contribution	1,55,976	5	10
„ Directors' and Auditors' Fees	3,948	0	0
„ Rent, Taxes and Advertising	7,610	4	8
„ Stationery and Printing	8,369	2	2
„ Postages, Stamps and Telegrams	5,534	5	3
„ Lighting, Legal, Depreciation and other charges	18,175	3	8
„ Income-Tax and Super-Tax	22,725	0	0
„ Balance carried to Balance Sheet	2,35,534	11	10

Rs. 4,57,873 1 5

SORE, LIMITED

T 30th JUNE, 1936.

ASSETS.

sh Credit and Demand Advances	...	...	...	54,07,485	6	2
ans	...	...	...	1,07,65,237	5	10
ls Discounted	...	...	...	6,29,907	8	4
ls Purchased and in Transit	...	...	...	10,15,100	14	7

1,78,17,731 2 11

Particulars required by Mysore Companies' Regulation VIII of 1917 :—

Debts considered good in respect of which the Bank is fully secured. 1,42,53,200 10 7

Debts considered good secured by the personal liability of one or more parties in addition to the personal security of the debtors of which Directors' liability is Rs. 26,985-6-0 ... 26,32,198 12 6

(This amount includes Bills Discounted and Purchased, Rs. 16,45,008-6-11)

Debts considered good for which the Bank holds no security other than the debtors' personal security ... 8,61,074 14 6

Debts considered good due by Directors and fully secured ... 55,200 8 11

Debts considered good and secured due by a Joint Stock Company and guaranteed by the Directors of the Company, one of whom being also a Director of the Bank ... 16,056 4 5

1,78,17,731 2 11

Office Furniture and Fittings ... 1,01,378 8 1
Less Depreciation to date ... 60,204 0 10

41,174 7 3

Land and Buildings ... 4,85,868 0 10
Less Depreciation to date ... 1,56,619 8 10

3,29,248 8 0

Books and Stationery ... 20,830 7 5

Cash and Investments—

Cash at Head Office and Branches ... 8,80,446 15 4

Cash with other Banks ... 38,79,562 9 4

Cash in Mysore Government Treasuries ... 1,97,930 8 2

Rs. 27,80,362-8-0 Mysore State Loan Pro-notes at or below market-value ... 27,80,333 15 0

Rs. 34,17,600 Government of India Pro-notes at or below market-value ... 34,80,569 2 4

Other Government guaranteed and miscellaneous securities at or below market-value ... 94,364 0 0

Short-term Deposits with other Banks ... 2,00,000 0 0

Interest accrued on Investments ... 59,575 8 10

66,14,842 10 2

1,15,72,782 11 0

Rs. 2,97,81,767 4 7

D. S. MANDYAM,
Accountant.

M. H. DASTUR,
Offg. Manager.

SHAREHOLDERS OF THE BANK OF MYSORE, LIMITED.

At 30th June, 1936 and above set forth, with the books and accounts as kept at Head Office and with the view of the state of the Bank's affairs, according to the best of our information and the explanations given to

FRASER & ROSS,
Chartered Accountants,

Auditors.

6 MONTHS ENDING 30th JUNE, 1936.

Cr.

By Interest, Commission, Discount and Exchange, after allowing for rebate on Bills not matured and Interest to Depositors, etc. ... 4,57,873 1 5

Rs. 4,57,873 1 5

The Bank of Mysore, Limited.

REPORT OF THE DIRECTORS FOR
THE HALF-YEAR ENDED
30th JUNE 1936.

NOTICE IS HEREBY GIVEN
that an interim Dividend will be
payable for the half-year ended
30th June, 1936, at the rate of 12% per
annum *plus* a Bonus of 2% per annum,
free of Income-tax, on the paid-up capital
of the Bank. Dividend Warrants will
be posted to all Registered Shareholders
on the 29th July 1936.

By Order of the Board,
M. H. DASTUR,
Offg. Manager.

AVENUE ROAD,
BANGALORE CITY,
15th July 1936.
